

Highlights

U.S. crude oil refinery inputs averaged about 14.9 million barrels per day during the week ending October 26, 48 thousand barrels per day above the previous week's average. Refineries operated at 87.7 percent of their operable capacity last week. Gasoline production increased last week, averaging 9.2 million barrels per day. Distillate fuel production increased last week, averaging 4.5 million barrels per day.

U.S. crude oil imports averaged over 7.9 million barrels per day last week, down by 901 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged over 8.3 million barrels per day, 506 thousand barrels per day below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 616 thousand barrels per day. Distillate fuel imports averaged 32 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.0 million barrels from the previous week. At 373.1 million barrels, U.S. crude oil inventories are above the upper limit of the average range for this time of year. Total motor gasoline inventories increased by 0.9 million barrels last week and are in the lower half of the average range. Both finished gasoline inventories, and blending components inventories increased last week. Distillate fuel inventories decreased by 0.1 million barrels last week and are below the lower limit of the average range for this time of year. Propane/propylene inventories decreased by 0.5 million barrels last week, but remained above the upper limit of the average range. Total commercial petroleum

inventories decreased by 0.1 million barrels last week.

Total products supplied over the last four-week period have averaged over 18.9 million barrels per day, up by 1.5 percent from the same period last year. Over the last four weeks, motor gasoline product supplied has averaged about 8.7 million barrels per day, up by 0.1 percent from the same period last year. Distillate fuel product supplied has averaged 3.7 million barrels per day over the last four weeks, down by 12.5 percent from the same period last year. Jet fuel product supplied is 3.2 percent higher over the last four weeks compared to the same four-week period last year.

WTI was \$85.84 per barrel on October 26, 2012, \$4.160 less than last week's price and \$7.480 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.737 per gallon, \$0.036 less than last week's price but \$0.005 over last year. The spot price for no. 2 heating oil in the New York Harbor was \$3.097 per gallon, \$0.033 less than last week's price but \$0.033 over a year ago.

The national average retail regular gasoline price decreased to \$3.568 per gallon on October 29, 2012, \$0.119 per gallon less than last week but \$0.116 above a year ago. The national average retail diesel fuel price decreased to \$4.030 per gallon, \$0.086 per gallon less than last week but \$0.138 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/26/12	10/19/12	10/28/11
Crude Oil Input to Refineries	14,805	14,804	14,575
Refinery Capacity Utilization (Percent)	87.3	87.4	84.3
Motor Gasoline Production	8,969	8,945	9,061
Distillate Fuel Oil Production	4,427	4,449	4,462

See Table 2.

Stocks (Million Barrels)

	10/26/12	10/19/12	10/28/11
Crude Oil (Excluding SPR)	373.1	375.1	339.5
Motor Gasoline	199.5	198.6	206.3
Distillate Fuel Oil ¹	117.9	118.0	141.9
All Other Oils	407.8	406.7	377.1
Crude Oil in SPR	695.0	695.0	696.0
Total	1,793.2	1,793.3	1,760.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/26/12	10/19/12	10/28/11
Crude Oil	8,287	8,333	8,798
Petroleum Products	-750	-789	-759
Total	7,537	7,545	8,038

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/26/12	10/19/12	10/28/11
Motor Gasoline	8,663	8,611	8,657
Distillate Fuel Oil	3,693	3,830	4,219
All Other Products	6,569	6,583	5,772
Total	18,925	19,024	18,648

See Table 1.

Prices (Dollars per Gallon except as noted)

	10/26/12	10/19/12	10/28/11
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	85.84	90.00	93.32
Conv. Regular Gasoline - NYH	2.737	2.773	2.732
No. 2 Heating Oil - NYH	3.097	3.130	3.064
Ultra-Low Sulfur Diesel Fuel - NYH	3.190	3.221	3.101
Propane - Mont Belvieu	0.995	0.970	1.478

	Retail Prices		
	10/29/12	10/22/12	10/31/11
Motor Gasoline - Regular	3.568	3.687	3.452
Motor Gasoline - Midgrade	3.733	3.850	3.587
Motor Gasoline - Premium	3.878	3.992	3.713
On-Highway Diesel Fuel	4.030	4.116	3.892

See Table 10,11,12,14.

Data for the week ending October 5 reflect benchmarking to the July *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.